

FORWARD INDUSTRIES INC  
Form 8-K  
December 23, 2008

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of**

**The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

**December 22, 2008**

**Forward Industries, Inc.**

(Exact name of registrant as specified in its charter)

<b>New York</b> <b>(State or Other Jurisdiction</b>	<b>000-6669</b> <b>(Commission</b>	<b>13-1950672</b> <b>(IRS Employer</b>
<b>of Incorporation)</b>	<b>File Number)</b>	<b>Identification No.)</b>

**1801 Green Road, Suite E**

<b>Pompano Beach, FL</b> <b>(Address of principal executive offices)</b>	<b>33064</b> <b>(Zip Code)</b>
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Registrant's telephone number, including area code

**(954) 419-9544**

**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

On December 22, 2008, the Company and Motorola entered into an Amendment of their License Agreement, with an Effective Date of January 1, 2008, pursuant to which the (i) royalty is reduced from 15% of Net Sales to 7% of Net Sales; and (ii) Minimum Royalty in respect of the three calendar quarters from September 2008 through March 31, 2009 are reduced to zero. In consideration for the foregoing, the Company has agreed to accept \$250,000 as full settlement of any and all claims it has made with respect to certain inventory manufactured for Motorola. All other terms of the license continue unchanged and in full force and effect. The Amendment is incorporated herein by reference and attached as Exhibit 99.1 hereto.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Forward Industries Inc.,**

**By:**

/s/ Douglas W. Sabra

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**Name** Douglas W. Sabra

**Title:** President (Principal Executive Officer)

**Dated:** December 23 , 2008

